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CHRISTINE A. NYKIEL\*  
TIMOTHY R. DINGILIAN\*

\* ALSO ADMITTED IN MARYLAND  
\* ALSO ADMITTED IN VIRGINIA

Agreement

14758/B

JUL 30 1985 -4 10 PM

INTERSTATE COMMERCE COMMISSION

14758/B

JUL 30 1985 -4 10 PM

Mr. James H. Bayne  
Office of the Secretary  
Recordation Office  
Interstate Commerce Commission  
12th Street and Constitution  
Avenue, N.W.  
Washington, D.C. 20423

Loan and Security Agreement

No. 5-211A111  
JUL 30 1985

Fee \$ 30.00

ICC Washington, D.C.

ICC OFFICE OF  
THE SECRETARY  
JUL 30 4 05 PM '85  
MOTOR OPERATING UNIT

Re: Philrock Corporation; Temco  
Leasing Company; Commercial  
National Bank of Chicago;  
Temco Corporation

Dear Mr. Bayne:

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. §11303, and Part 1177 of Title 49 of the Code of Federal Regulations, we request, as special counsel for Temco Leasing Company, that the enclosed documents be recorded and filed with the Interstate Commerce Commission.

You will find enclosed herewith the original and two (2) copies of three (3) documents:

1. Bill of Sale, dated July 29, 1985, by and between Philrock Corporation, as Seller, and Temco Leasing Company;
2. Loan and Security Agreement, dated as of July 26, 1985, by and between Temco Leasing Company and Commercial National Bank of Chicago; and

David H. Cox

Mr. James H. Bayne  
July 30, 1985  
Page 2

3. Assignment, dated July 26, 1985, by and between Temco Corporation and Temco Leasing Company.

The Bill of Sale, dated July 29, 1985, is intended to memorialize the sale by Philrock Corporation, as Seller, to Temco Leasing Company, as Purchaser, of One Hundred Ninety-Seven (197) railroad cars more specifically described in Schedule I attached thereto less and except railroad cars described on Schedule II attached thereto.

The only party executing this Bill of Sale is:

Philrock Corporation  
c/o Bankers Trust Co.  
280 Park Avenue  
New York, N.Y.  
Attention: Equipment Leasing Group

The Loan and Security Agreement, dated as of July 26, 1985, by and between Temco Leasing Company and Commercial National Bank of Chicago, is intended to effectuate the granting by Temco Leasing Company of a lien on and security interest in certain railroad tank cars, more specifically identified in Schedule I thereto.

The parties executing this document are:

Temco Leasing Company  
100 East Scranton Avenue  
Lake Bluff, Illinois 60044  
Attention: Mr. Bruce H. Borland

and

Commercial National Bank of Chicago  
4800 North Western Avenue  
Chicago, Illinois 60625  
Attention: Mr. Burton N. Noah

Mr. James H. Bayne  
July 30, 1985  
Page 3

The Assignment, dated as of July 26, 1985, by and between Temco Leasing Company and Temco Corporation, is intended to effectuate an assignment by Temco Corporation of its entire legal and beneficial interest in certain leases to Temco Leasing Company.

The parties to this Assignment are:

Temco Leasing Company  
100 East Scranton Avenue  
Lake Bluff, Illinois 60044  
Attention: Mr. Bruce H. Borland

and

Temco Corporation  
100 East Scranton Avenue  
Lake Bluff, Illinois 60044  
Attention: Mr. Bruce H. Borland

You will also find enclosed herewith a check made payable to the Interstate Commerce Commission in the amount of Thirty Dollars (\$30.00), which sum is intended as full and final payment for the filing fees to be incurred in connection herewith.

Would you please stamp, as filed, the enclosed copies and return the enclosed copies, as stamped, to our office at your earliest possible convenience.

Thank you for your assistance in this matter.

Sincerely yours,

JACKSON & CAMPBELL, P.C.

By: David H. Cox  
David H. Cox

DHC/lg

Enclosures As Stated

14758

RECORDATION NO. .... Filed 1425

BILL OF SALE

JUL 30 1985 -4 10 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS;

PHILROCK CORPORATION ("SELLER"), a New York corporation, is the owner of the 197 Railroad Cars (the "Equipment") being the 217 railroad cars described in Schedule I attached hereto less and except the 20 railroad cars described on Schedule II attached hereto.

THAT for and in consideration of the sum of ONE MILLION EIGHT HUNDRED THIRTY FOUR THOUSAND SEVEN HUNDRED EIGHTY ONE AND 70/100 DOLLARS (\$1,834,781.70), the receipt of which as hereby acknowledged, SELLER does this 29<sup>th</sup> day of July, 1985, grant, convey, transfer, bargain and sell, deliver and set over the Equipment unto TEMCO LEASING COMPANY, 47 West Dundee Road, Wheeling, Illinois 60090 ("PURCHASER"), and unto its successors and assigns forever.

THAT SELLER HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION OR WARRANTY TO PURCHASER EITHER EXPRESS OR IMPLIED, AS TO MERCHANTABILITY OR FITNESS FOR USE FOR ANY PURPOSE, OR AS TO THE DESIGN OR CONDITION OF, OR AS TO THE QUALITY OF THE MATERIAL, ACCESSORIES, PARTS OR WORKMANSHIP IN OR RELATING TO THE EQUIPMENT, OR ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, EXCEPT AS EXPRESSLY SET FORTH BELOW AND IT IS AGREED THAT THE SALE OF THE EQUIPMENT AND EVERY PART THEREOF IS "AS IS, WHERE IS," WITH ALL FAULTS AND SUBJECT TO ALL EXISTING LIENS, CLAIMS, ENCUMBRANCES AND RIGHTS OF OTHERS. Nevertheless, SELLER warrants that it has committed no acts since January 16, 1985 to create any liens, claims or encumbrances to the Equipment. Any liens, claims or encumbrances resulting from any work performed on the Equipment as a result of any authorization or alleged authorization by ~~the PURCHASER~~ is specifically excepted from the warranty contained in this paragraph.

TEMCO  
Corporation

NOTWITHSTANDING the foregoing, SELLER warrants to PURCHASER, its successors and assigns, that SELLER has legal title to the Equipment and has good and lawful right to grant, bargain, sell, convey and deliver the same and that the Lease with respect to the Equipment dated as of December 15, 1969 between Philrock Corporation and North American Car Corporation has been terminated (Philrock Corporation hereby reserving unto itself all claims for any remaining unpaid

rental under said Lease) and the Equipment Trust Agreement dated as of December 15, 1969 among Irving Trust Company, Philrock Corporation and Bankers Trust Company covering the Equipment has been terminated and the lien thereof released and signed copies of such terminations and release are being delivered to PURCHASER with this Bill of Sale.

THIS transaction is subject to the payment by PURCHASER of any applicable sales, use, transfer or similar taxes required to be paid by PURCHASER with respect to this sale, and subject to the payment in good funds of the selling price to SELLER. This is the final and exclusive expression of the agreement between the SELLER and the PURCHASER, and no verbal agreements or understandings and no course of dealing or usage of trade or course of performance shall be relevant to explain or modify or waive any term or provision expressed in this Bill of Sale.

THIS Bill of Sale is delivered by SELLER to PURCHASER in New York, New York, and governed by the law of the State of New York.

IN WITNESS WHEREOF, SELLER has caused this instrument to be executed by its Attorney-in-Fact and its seal to be affixed this 29 day of July 1985.

PHILROCK CORPORATION

By 

John Duncan  
Attorney-in-Fact

SCHEDULE I

PHILROCK CORPORATION

AESX 8215	AESX 8216	AESX 8217	AESX 8218	AESX 8219
" 8220	" 8221	" 8222	" 8223	" 8325
" 8326	" 8327	NATX 17952	NATX 22898	NATX 22899
NATX 22900	NATX 22901	" 22902	" 22903	" 22904
" 22905	" 22906	" 22910	" 22911	" 22912
" 22913	" 22914	" 22915	" 22916	" 22917
" 22918	" 22919	" 22920	" 22921	" 22924
" 22925	" 22927	" 22928	" 22929	" 22930
" 22931	" 22932	" 22933	" 22934	" 22935
" 22947	" 22948	" 22949	" 22950	" 22951
" 22952	" 22953	" 22954	" 22956	" 22957
" 22958	" 22959	" 22960	" 22961	" 22962
" 22963	" 22964	" 22965	" 22967	" 22968
" 22969	" 22970	" 22971	" 22972	" 22973
" 22974	" 22975	" 22976	" 22977	" 22978
" 22979	" 22980	" 22981	" 22982	" 22983
" 22984	" 22985	" 22986	" 22987	" 22988
" 22989	" 22990	" 22991	" 22992	" 22993
" 22994	" 22995	" 22996	" 22997	" 23007
" 23100	" 23101	" 23102	" 23103	" 23104
" 23105	" 23106	" 23107	" 23108	" 23109
" 23130	" 23131	" 23132	" 23133	" 23134
" 23135	" 23136	" 23137	" 23138	" 23139
" 23140	" 23141	" 23142	" 23143	" 23144
" 23145	" 23146	" 23164	" 23165	" 23166
" 23168	" 23169	" 23170	" 23171	" 23173
" 23174	" 23176	" 23177	" 23178	" 23179
" 23180	" 23181	" 23182	" 23183	" 23184
" 23185	" 23186	" 23188	" 23189	" 23190
" 23191	" 23195	" 23196	" 23197	" 23198
" 23199	" 23200	" 23201	" 23202	" 23203
" 23204	" 23205	" 23206	" 23207	" 23208
" 23209	" 23210	" 23211	" 23212	" 23213
" 23214	" 23215	" 23216	" 23217	" 23218
" 23219	" 24028	" 24253	" 24321	" 24322
" 29000	<del>29001</del>	" 29002	" 29003	" 29004
" 29005	" 29006	" 29007	" 29008	" 29009
" 29010	" 29011	" 29012	" 29013	" 29014
" 29015	" 29016	" 29017	" 29018	" 29019
" 29020	" 29021	" 29022	" 29023	" 29024
" 29025	" 34359	" 34360	" 34361	" 34362
" 34363	" 34364	" 34365	" 34366	" 34367
" 34368	" 34369	" 34370	" 34371	" 34372
" 34373	" 34374	" 34375		

217  
Total 218 cars

*Blue*  
*the*

SCHEDULE II

Twenty Tank Cars

Car Numbers

NATX-22982  
NATX-22974  
NATX-22977  
NATX-22978  
NATX-22979  
NATX-22981  
NATX-22993  
NATX-22996  
NATX-22997  
NATX-23195

NATX-23196  
NATX-23197  
NATX-23198  
NATX-23199  
NATX-23202  
NATX-23205  
NATX-23206  
NATX-23210  
NATX-23213  
NATX-23216

For C  
The

STATE OF NEW YORK    )  
                              ) ss.:  
COUNTY OF NEW YORK    )

On this 29 day of July, 1985 before me personally came John Duncan to me known and known to me to be the individual who executed the foregoing Bill of Sale as Attorney-in-Fact for Philrock Corporation and acknowledged to me that he executed the same.

*Margaret M. Ambrosio*  
\_\_\_\_\_  
Notary Public

[Notarial Seal]

MARGARET M. AMBROSIO  
Notary Public, State of New York  
No. 4727497 Qual. in Suffolk Co.  
Certificate filed in New York County  
Commission Expires March 30, 1986